

UNITED STATES BANKRUPTCY COURT
DISTRICT OF

| | | |
|-------------------|---|-----------------------|
| In re: | § | Case No. 08-32299 ERW |
| VARGAS, DAVID | § | |
| VARGAS, STEPHANIE | § | |
| | § | |
| Debtors | § | |

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. The debtor filed a petition under chapter of the United States Bankruptcy Code on . The undersigned trustee was appointed on .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S. C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$

Funds were disbursed in the following amounts:

Administrative expenses
Payments to creditors
Non-estate funds paid to 3rd Parties
Exemptions paid to the debtor

Leaving a balance on hand of \$

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.
6. The deadline for filing claims in this case was . All claims of each class which will receive a distribution have been examined and any objections to the allowance of

claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ as interim compensation and now requests a sum of \$, for a total compensation of \$. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$, and now requests reimbursement for expenses of \$, for total expenses of \$.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: _____ By: /s/PHILIP V. MARTINO
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

Page: 1
Exhibit A

Case No: 08-32299 ERW Judge: EUGENE R. WEDOFF
 Case Name: VARGAS, DAVID
 VARGAS, STEPHANIE
 For Period Ending: 08/20/09

Trustee Name: PHILIP V. MARTINO
 Date Filed (f) or Converted (c): 11/25/08 (f)
 341(a) Meeting Date: 01/08/09
 Claims Bar Date: 04/13/09

| 1 | 2 | 3 | 4 | 5 | 6 |
|---|------------------------------------|---|---|---|---|
| Asset Description (Scheduled and Unscheduled (u) Property) | Petition/ Unscheduled Values | Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs) | Property Abandoned OA=554(a) Abandon DA=554(c) Abandon | Sale/Funds Received by the Estate | Asset Fully Administered (FA)/ Gross Value of Remaining Assets |
| 1. 9744- 9746 SOUTH AVENUE J, CHICAGO, IL 60617 | 157,000.00 | 0.00 | | 0.00 | FA |
| 2. CASH | 60.00 | 0.00 | | 0.00 | FA |
| 3. CHECKING ACCOUNT JP MORGAN/CHASE NO. 754579308 | 250.00 | 0.00 | | 0.00 | FA |
| 4. CHECKING ACCOUNT WASHINGTON MUTUAL NO. 1000672328 | 42.00 | 0.00 | | 0.00 | FA |
| 5. LIVING ROOM SET, BEDROOM SET, KITCHEN SET, TWO COU | 2,500.00 | 0.00 | | 0.00 | FA |
| 6. CLOTHING | 1,200.00 | 0.00 | | 0.00 | FA |
| 7. GERBER LIFE INSURANCE POLICY FOR ROMEO M. VARGAS | 341.00 | 0.00 | | 0.00 | FA |
| 8. EDUCATION ACCOUNT- COVERDALE SAVINGS TD - FOR ROME | 800.00 | 0.00 | | 0.00 | FA |
| 9. 3 CLASS A UNITS IN LANDMARK ASSOCIATES, LLC - CERT | 0.00 | Unknown | | 0.00 | FA |
| 10. TIMESHARE- ROYAL HOLIDAY BRONZE PLUS MEMBERSHIP 10 | 6,000.00 | 0.00 | | 0.00 | 0.00 |
| 11. 2006 DODGE CHARGER | 16,770.00 | 0.00 | | 0.00 | FA |
| 12. 2007 NISSAN ALTIMA | 13,595.00 | 0.00 | | 0.00 | FA |
| 13. FEDERAL TAX RETURN (u) | 0.00 | 8,015.00 | | 8,015.00 | FA |
| 14. Illinois State Tax Refund (u) | 0.00 | 28.00 | | 28.00 | FA |
| INT. Post-Petition Interest Deposits (u) | Unknown | N/A | | 0.33 | Unknown |

TOTALS (Excluding Unknown Values) \$198,558.00 \$8,043.00 \$8,043.33 \$0.00
 Gross Value of Remaining Assets
 (Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Initial Projected Date of Final Report (TFR): 06/30/09 Current Projected Date of Final Report (TFR): 06/30/09

Date: _____

Document Page 4 of 11
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

Page: 2
Exhibit A

Case No: 08-32299 ERW Judge: EUGENE R. WEDOFF
Case Name: VARGAS, DAVID
VARGAS, STEPHANIE

Trustee Name: PHILIP V. MARTINO
Date Filed (f) or Converted (c): 11/25/08 (f)
341(a) Meeting Date: 01/08/09
Claims Bar Date: 04/13/09

PHILIP V. MARTINO

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 08-32299 -ERW
Case Name: VARGAS, DAVID
VARGAS, STEPHANIE
Taxpayer ID No: *****3126
For Period Ending: 08/20/09

Trustee Name: PHILIP V. MARTINO
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****0360 BofA - Money Market Account

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

| 1 | 2 | 3 | 4 | | 5 | 6 | 7 |
|------------------|--------------------|----------------------------|----------------------------|--------------------|---------------|--------------------|---------------------------|
| Transaction Date | Check or Reference | Paid To / Received From | Description Of Transaction | Uniform Tran. Code | Deposits (\$) | Disbursements (\$) | Account / CD Balance (\$) |
| 06/09/09 | | David and Stephanie Vargas | BALANCE FORWARD | | | | 0.00 |
| | 13 | DAVID AND STEPHANIE VARGAS | Memo Amount: 8,015.00 | 1224-000 | 8,043.00 | | 8,043.00 |
| | 14 | STEPHANIE AND DAVID VARGAS | Memo Amount: 28.00 | 1224-000 | | | |
| | | | Illinois State Tax Refund | | | | |
| 06/30/09 | INT | BANK OF AMERICA, N.A. | Interest Rate 0.030 | 1270-000 | 0.13 | | 8,043.13 |
| 07/31/09 | INT | BANK OF AMERICA, N.A. | Interest Rate 0.030 | 1270-000 | 0.20 | | 8,043.33 |

Memo Allocation Receipts: 8,043.00
Memo Allocation Disbursements: 0.00
Memo Allocation Net: 8,043.00

COLUMN TOTALS 8,043.33 0.00 8,043.33
Less: Bank Transfers/CD's 0.00 0.00
Subtotal 8,043.33 0.00
Less: Payments to Debtors 0.00
Net 8,043.33 0.00

Total Allocation Receipts: 8,043.00
Total Allocation Disbursements: 0.00
Total Memo Allocation Net: 8,043.00

NET DISBURSEMENTS
TOTAL - ALL ACCOUNTS NET DEPOSITS
BofA - Money Market Account - *****0360 8,043.33 0.00 8,043.33
8,043.33 0.00 8,043.33
(Excludes Account Transfers) (Excludes Payments To Debtors) Total Funds On Hand

Page Subtotals 8,043.33 0.00

EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

| Case Number: 08-32299 | | Page 1 | | Date: October 05, 2009 | | |
|----------------------------|---|----------------------|-------|------------------------|--------------|---------------|
| Debtor Name: VARGAS, DAVID | | Claim Class Sequence | | | | |
| Code # | Creditor Name & Address | Claim Class | Notes | Amount Allowed | Paid to Date | Claim Balance |
| 01 110-00 | DLA Piper LLP (US) | Administrative | | \$2,228.00 | \$0.00 | \$2,228.00 |
| 00001 70 100-00 | PYOD LLC its successors and assigns as assignee of Citibank Resurgent Capital Services PO Box 10587 Greenville, SC 29603-0587 | Unsecured | | \$3,696.14 | \$0.00 | \$3,696.14 |
| 00002 70 100-00 | PYOD LLC its successors and assigns as assignee of Citibank Resurgent Capital Services PO Box 10587 Greenville, SC 29603-0587 | Unsecured | | \$3,474.16 | \$0.00 | \$3,474.16 |
| 00003 70 100-00 | CHASE BANK USA C O WEINSTEIN AND RILEY, PS 2001 WESTERN AVENUE, STE 400 SEATTLE, WA 98121 | Unsecured | | \$574.19 | \$0.00 | \$574.19 |
| 00004 70 100-00 | CHASE BANK USA C O WEINSTEIN AND RILEY, PS 2001 WESTERN AVENUE, STE 400 SEATTLE, WA 98121 | Unsecured | | \$4,075.82 | \$0.00 | \$4,075.82 |
| 00005 70 100-00 | CHASE BANK USA C O WEINSTEIN AND RILEY, PS 2001 WESTERN AVENUE, STE 400 SEATTLE, WA 98121 | Unsecured | | \$391.73 | \$0.00 | \$391.73 |
| 00006 70 100-00 | CHASE BANK USA C O WEINSTEIN AND RILEY, PS 2001 WESTERN AVENUE, STE 400 SEATTLE, WA 98121 | Unsecured | | \$717.68 | \$0.00 | \$717.68 |
| 00007 70 100-00 | TARGET NATIONAL BANK C O WEINSTEIN AND RILEY, PS 2001 WESTERN AVENUE, STE 400 SEATTLE, WA 98121 | Unsecured | | \$1,237.72 | \$0.00 | \$1,237.72 |
| 00008 70 100-00 | Discover Bank/DFS Services LLC PO Box 3025 New Albany OH 43054-3025 | Unsecured | | \$7,162.07 | \$0.00 | \$7,162.07 |
| 00009 70 100-00 | PYOD LLC its successors and assigns as assignee of Citibank Resurgent Capital Services PO Box 10587 Greenville, SC 29603-0587 | Unsecured | | \$916.66 | \$0.00 | \$916.66 |

EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

| Case Number: 08-32299 | | Page 2 | | Date: October 05, 2009 | | |
|----------------------------|--|----------------------|-------|------------------------|--------------|---------------|
| Debtor Name: VARGAS, DAVID | | Claim Class Sequence | | | | |
| Code # | Creditor Name & Address | Claim Class | Notes | Amount Allowed | Paid to Date | Claim Balance |
| 0001070100-00 | Longview Management Group, LLC c/o Mark E. Leipold Gould & Ratner LLP 222 N. LaSalle St., Suite 800 Chicago, IL 60601 | Unsecured | | \$16,499.70 | \$0.00 | \$16,499.70 |
| 0001170100-00 | Us Dept Of Education ATTN: Direct Loan Servicing Center Po Box 5609 Greenville, TX 75403 | Unsecured | | \$34,955.99 | \$0.00 | \$34,955.99 |
| 0001270100-00 | Us Dept Of Education ATTN: Direct Loan Servicing Center Po Box 5609 Greenville, TX 75403 | Unsecured | | \$4,187.85 | \$0.00 | \$4,187.85 |
| 0001370100-00 | PYOD LLC its successors and assigns as assignee of Citibank Resurgent Capital Services PO Box 10587 Greenville, SC 29603-0587 | Unsecured | | \$1,296.49 | \$0.00 | \$1,296.49 |
| 0001470100-00 | AmeriCredit Financial Services, Inc. PO Box 183853 Arlington, TX 76096 | Unsecured | | \$14,027.08 | \$0.00 | \$14,027.08 |
| 0001570100-00 | GE Money Bank dba JCPENNEY CREDIT SERVICES Recovery Management Systems Corporation For GE Money Bank 25 SE 2nd Ave Ste 1120 Miami FL 33131 | Unsecured | | \$1,000.00 | \$0.00 | \$1,000.00 |
| 0001670100-00 | GE Money Bank dba SAM'S CLUB Recovery Management Systems Corporation For GE Money Bank 25 SE 2nd Ave Ste 1120 Miami FL 33131 | Unsecured | | \$715.92 | \$0.00 | \$715.92 |
| 0001770100-00 | GE Money Bank dba JCPENNEY CREDIT SERVICES Recovery Management Systems Corporation For GE Money Bank 25 SE 2nd Ave Ste 1120 Miami FL 33131 | Unsecured | | \$692.14 | \$0.00 | \$692.14 |
| Case Totals: | | | | \$97,849.34 | \$0.00 | \$97,849.34 |

Code #: Trustee's Claim Number, Priority Code, Claim Type

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 08-32299 ERW
Case Name: VARGAS, DAVID
VARGAS, STEPHANIE
Trustee Name: PHILIP V. MARTINO

Claims of secured creditors will be paid as follows:

| <i>Claimant</i> | <i>Proposed Payment</i> |
|-----------------|-------------------------|
| _____ | \$ _____ |
| _____ | \$ _____ |
| _____ | \$ _____ |

Applications for chapter 7 fees and administrative expenses have been filed as follows:

| <i>Reason/Applicant</i> | <i>Fees</i> | <i>Expenses</i> |
|---|-------------|-----------------|
| <u>Trustee: PHILIP V. MARTINO</u> | \$ _____ | \$ _____ |
| <u>Attorney for trustee: DLA Piper LLP (US)</u> | \$ _____ | \$ _____ |
| <u>Appraiser:</u> | \$ _____ | \$ _____ |
| <u>Auctioneer:</u> | \$ _____ | \$ _____ |
| <u>Accountant:</u> | \$ _____ | \$ _____ |
| <u>Special Attorney for trustee:</u> | \$ _____ | \$ _____ |
| <u>Charges:</u> | \$ _____ | \$ _____ |
| <u>Fees:</u> | \$ _____ | \$ _____ |
| <u>Other:</u> | \$ _____ | \$ _____ |
| <u>Other:</u> | \$ _____ | \$ _____ |

Applications for prior chapter fees and administrative expenses have been filed as follows:

| <i>Reason/Applicant</i> | <i>Fees</i> | <i>Expenses</i> |
|-----------------------------|-------------|-----------------|
| <u>Attorney for debtor:</u> | \$ _____ | \$ _____ |
| <u>Attorney for:</u> | \$ _____ | \$ _____ |
| <u>Accountant for:</u> | \$ _____ | \$ _____ |
| <u>Appraiser for:</u> | \$ _____ | \$ _____ |
| <u>Other:</u> | \$ _____ | \$ _____ |

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ _____ must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

| <i>Claim Number</i> | <i>Claimant</i> | <i>Allowed Amt. of Claim</i> | <i>Proposed Payment</i> |
|---------------------|-----------------|------------------------------|-------------------------|
| _____ | _____ | \$ _____ | \$ _____ |
| _____ | _____ | \$ _____ | \$ _____ |
| _____ | _____ | \$ _____ | \$ _____ |

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ _____ have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be _____ percent.

Timely allowed general (unsecured) claims are as follows:

| <i>Claim Number</i> | <i>Claimant</i> | <i>Allowed Amt. of Claim</i> | <i>Proposed Payment</i> |
|---------------------|------------------------------------|------------------------------|-------------------------|
| | <i>PYOD LLC its successors and</i> | | |
| <u>000001</u> | <u>assigns as assignee of</u> | \$ _____ | \$ _____ |

| <i>Claim Number</i> | <i>Claimant</i> | <i>Allowed Amt. of Claim</i> | <i>Proposed Payment</i> |
|---------------------|------------------------------------|------------------------------|-------------------------|
| | <i>PYOD LLC its successors and</i> | | |
| <u>000002</u> | <u>assigns as assignee of</u> | <u>\$</u> | <u>\$</u> |
| <u>000003</u> | <u>CHASE BANK USA</u> | <u>\$</u> | <u>\$</u> |
| <u>000004</u> | <u>CHASE BANK USA</u> | <u>\$</u> | <u>\$</u> |
| <u>000005</u> | <u>CHASE BANK USA</u> | <u>\$</u> | <u>\$</u> |
| <u>000006</u> | <u>CHASE BANK USA</u> | <u>\$</u> | <u>\$</u> |
| <u>000007</u> | <u>TARGET NATIONAL BANK</u> | <u>\$</u> | <u>\$</u> |
| | <i>Discover Bank/DFS Services</i> | | |
| <u>000008</u> | <u>LLC</u> | <u>\$</u> | <u>\$</u> |
| | <i>PYOD LLC its successors and</i> | | |
| <u>000009</u> | <u>assigns as assignee of</u> | <u>\$</u> | <u>\$</u> |
| | <i>Longview Management Group,</i> | | |
| <u>000010</u> | <u>LLC</u> | <u>\$</u> | <u>\$</u> |
| <u>000011</u> | <u>Us Dept Of Education</u> | <u>\$</u> | <u>\$</u> |
| <u>000012</u> | <u>Us Dept Of Education</u> | <u>\$</u> | <u>\$</u> |
| | <i>PYOD LLC its successors and</i> | | |
| <u>000013</u> | <u>assigns as assignee of</u> | <u>\$</u> | <u>\$</u> |
| | <i>AmeriCredit Financial</i> | | |
| <u>000014</u> | <u>Services, Inc.</u> | <u>\$</u> | <u>\$</u> |
| | <i>GE Money Bank dba</i> | | |
| | <i>JCPENNEY CREDIT</i> | | |
| <u>000015</u> | <u>SERVICES</u> | <u>\$</u> | <u>\$</u> |
| | <i>GE Money Bank dba SAM"S</i> | | |
| <u>000016</u> | <u>CLUB</u> | <u>\$</u> | <u>\$</u> |
| | <i>GE Money Bank dba</i> | | |
| | <i>JCPENNEY CREDIT</i> | | |
| <u>000017</u> | <u>SERVICES</u> | <u>\$</u> | <u>\$</u> |

Late filed general (unsecured) claims are as follows:

| <i>Claim Number</i> | <i>Claimant</i> | <i>Allowed Amt. of Claim</i> | <i>Proposed Payment</i> |
|---------------------|-----------------|------------------------------|-------------------------|
| _____ | _____ | \$ _____ | \$ _____ |
| _____ | _____ | \$ _____ | \$ _____ |
| _____ | _____ | \$ _____ | \$ _____ |

Subordinated unsecured claims for fines, penalties, and forfeitures are as follows:

| <i>Claim Number</i> | <i>Claimant</i> | <i>Allowed Amt. of Claim</i> | <i>Proposed Payment</i> |
|---------------------|-----------------|------------------------------|-------------------------|
| _____ | _____ | \$ _____ | \$ _____ |
| _____ | _____ | \$ _____ | \$ _____ |
| _____ | _____ | \$ _____ | \$ _____ |

The amount of surplus returned to the debtor after payment of all claims and interest is
\$.